

## MKT 455: Product Management

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### Course Description

Product management is an elective course and assumes that the student has taken the Core Marketing classes. The purpose of this course is to provide students with a better understanding of the new-product development process, highlighting the inherent risks and different strategies for overcoming them.

In commerce, as in life, our basic and primary objective is to survive. This survival becomes even more challenging in the turbulent environment businesses usually operate in. The survival of any firm depends on; its ability to adapt to the changes confronting them and to compete. Product strategy is fundamental to a firm's competitiveness. Product management help firms achieve and sustain market competitiveness. Product strategy lies at the very heart of the firm's overall strategy and therefore must occupy a dominant, if not the dominant, position in the firm's thoughts and actions. This course provides knowledge and understanding of the nature and practice of product strategy and management which is an underlying element in the development of professional managers.

The course will be divided into four major parts:

Part I: The theoretical foundation

Part II: New product development

Part III: Product management

Part IV: Product elimination

**Prerequisite:** MKT 201

### Course Objectives

This course aims to do the following:

- To establish the nature and importance of product strategy and management
- To know the concepts that govern the discipline of product management
- To introduce the concept of the product life cycle (PLC), and to use it as an analytical framework
- To review strategies involved in product portfolios
- To describe how the new product development process is managed in firms

### Learning Outcomes

- Describe the concepts related to product management
- Recall different models of the new product development process and understand them
- Apply conceptual knowledge to develop strategies to build and defend new products.
- Analyze how a firm's commitment to new product development serves to strengthen a brand.
- Write quality business reports.
- Effectively communicate their analysis and strategy.

## Required |Text

Baker, Michael & Hart, Susan (2007). Product Strategy and Management. 2nd ed. Prentice Hall.

## Course Policies

1. The instructor reserves the right to modify any of the material in the Syllabus and Class Schedule with sufficient notice given to course participants.
2. Students are expected to come to class. Do not come late for class. You need to discuss any situations that are impacting your attendance – as they arise – and in advance. There is **no make-up** for exams and quizzes, and no late assignments are accepted.
3. Students are expected to be prepared for class. You need to read the material designated for the day and be ready to participate in the order of business for the day.
4. Students are expected to do and submit their **own** work. Be sure to cite anything that is not your original thought!
5. Each student is responsible for obtaining all handouts, announcements, and schedule changes.
6. Important class announcements may be communicated by e-mail. **You are responsible for checking your e-mail account regularly.**
7. **Switch off your cell phone during class.**
8. Do not talk while fellow students are presenting or asking questions.
9. Respect everyone's opinion.
10. Communication through email must contain the address and **name** of the sender

## Additional Policies

- **Special Needs:** Any such student needs to inform Student Affairs Unit for necessary arrangements. After initial provisions are made, kindly coordinate with me.
- **Academic Misconduct:** Academic honesty means doing one's own work and giving proper credit to others' work and thoughts one may draw upon. Two important types of academic misconduct are cheating and plagiarism.  
Cheating includes copying from others or allowing others to copy from you during exams and collaborating with others on projects unless authorized by the professor to do so. In this class, you may ask others to review your work and make suggestions for improvement, but they cannot write for you nor assist substantially in your work. Team projects are different because of their collaborative nature – however, to be a good team member you should also do individual work.  
Plagiarism involves presenting words or images of others without proper acknowledgment, including those on Web sites. If you use more than five words of text from another's work, it must appear in quotations as above. If you condense or paraphrase another's work it must be attributed in the text and the full citation must appear in endnotes. You are encouraged to use published work in your projects — just give credit. Anyone found not in compliance with the above will receive a **zero** on the work and possibly worse.
- **Make-up exams** are not permitted except in cases of verified emergencies or other special circumstances, and the burden of producing verification would be yours. In such cases, you must still notify me at the earliest possible opportunity, and submit evidence to document the special circumstances (do not wait to be asked to do so). **Make-up exams** will be held on **week 10th** covered all the chapters discussed in this semester.

## Class Participation

Individual class assignments will be assigned in the lectures according to the topics. Remember your contribution to the classroom discussion based on your knowledge, experiences and performance in this course. Comments from individuals in the class are expected to be relevant, informed, interesting, and insightful. Quality of contribution rather than merely quantity of "talk time" is a key to your success. Be respectful of other students and avoid exhibiting dominating, one-way approaches to class discussion. Attendance to class is your responsibility. Attendance is a factor of participation; you cannot participate if you are not in class. Much of the learning in this course comes from our in-class interactions and activities. This is not a distance-learning course there is no viable way to "make up" missed in-class learning opportunities. It is the university's policy to ensure that students take full advantage of their classes. In case of unexcused absences exceeding %25 of semester classes the student will be rewarded with (حرمان).

## Project Report and Presentation

Mixed or hybrid teaching methods will be used. Multiple teaching tools will be employed - lectures, slides, class discussions, case studies, report writing and group projects and presentations. You will be expected to read and think about the assigned materials. Lectures will be used to introduce topics, to highlight key points, and to give you information that can't be given as effectively any other way. In-class exercises, homework assignments, and dialogue will help you understand and apply the information, as well as to provide variety. The more you participate – by sharing examples, opinions, and experiences – the more valuable, and interactive, this class will be for all of us. We will learn from one another and each student in this class can, undoubtedly, contribute information that adds fresh perspective to any topic.

### **Submissions by blackboard**

#### Project requirements

- **Cover page format (1<sup>st</sup> page)**
- **Font 12, New Times Roman**
- **No less than 3 references**
- **Double spaced**
- **Black font**
- **Pictures in the appendixes**
- **Page numbers**

## Individual assignments (10 Marks)

### Course Evaluation:

• Midterm exam	30
• Quizzes & Assignments	10
• Team project & presentations	20
• Final exam	40
• <b>Total</b>	<b>100</b>

**1<sup>st</sup> MT: 18 September 2023**

**2<sup>nd</sup> MT: 30 October 2023**

**Presentations: 6 November 2023**

**Report deadline: 12 November 2023**

## Course Content:

In this course there are essential topics that should be covered;

<b>Week</b>	<b>Topic and Assignment</b>	<b>Book Reading</b>
Week 1	Introduction & Orientation	
Week 2	Competition and product strategy	Topic 1
Week 3	The product in theory and practice	Topic 2
Week 4	Buyer Behaviors The product life cycle in theory and practice	Topic 3 Topic 4
Week 5	Product portfolios	Topic 5
Week 6	<b>Mid Term (Topics from 1 to 5) Quiz1</b>	
Week 7	New product development process	Topic 6
Week 8	Idea management for new product development Screening new product ideas	Topic 7 Topic 8
Week 9	Product market testing Managing R&D projects	Topic 10 Topic 11
Week 10	<b>Quiz2 Project Presentations</b>	

## Rubric for scoring writing Product Management (MKT455)

CATEGORY	5	4	3	1-2	score
<b>Components</b>	The topic is completely covered, and all relevant components are included; relationship between research and theory is clearly articulated and accurate.	Theory is relevant and accurately described, some components may not be present or are unclear. Connection to theory is mostly clear and complete, or has some minor errors.	Theory is only relevant for some aspects; theory has incorrect or incomplete components. Relationship between theory and research.	Theory is not relevant; theory is not clearly articulated and Relationship between theory and research is unclear or inaccurate, major errors in the logic are present.	
<b>Clarity</b>	Grammar, spelling, and style make it easy for the reader to follow. Uses words correctly and avoids jargon unless it is the most precise word.	Occasional (2 or 3 per page) grammar, spelling or style problems. Tendency to use vague words or excessive jargon.	Problems in grammar, spelling or style that interfere with the author's statements. (Multiple problems in each paragraph).	Significant problems in grammar, spelling or style that make it challenging to follow the author's statements.	
<b>Accuracy</b>	All statements are accurate relative to the resource being examined and/or to the material in the textbook. Discrepancies between sources are indicated.	All statements are accurate relative to the resource being examined and/or to the material in the textbook. Discrepancies are missed.	No more than one minor inaccuracy per page.	More than one inaccuracy per page.	
<b>Precision/ Logic</b>	Statements are at the best level of information that answers the question--not too vague but not "lost in the details" and missing the big picture. Statements are mutually supporting and follow from one another. Any contradictions are explained.	<b>Most</b> statements are at the best level of information that answers the question--not too vague but not "lost in the details" and missing the big picture. Statements are usually mutually supporting and follow from one another. Any contradictions are explained.	Statements are sometimes on target and sometimes off center. Segments of the paper hang together but other parts are unclear or contradictory with no good resolution.	Fails to provide a level of information that answers the question--either too vague or filled with trivial details. Statements are internally contradictory without explanation.	
<b>Depth/Breadth</b>	Response displays a full understanding of the complexity of the issue addressed and multiple points of view. Recognizes varied interpretations and implications.	Of the following 2 tasks, does one well and the other partially or does both partially a) Recognizing varied points of view b) Exploring the topic in depth from one point of view.	Of the following 2 tasks, does one well and the other not at all or does both minimally a) Recognizing varied points of view b) Exploring the topic in depth from one point of view.	Response is both narrower than appropriate and superficial. Fails to recognize varied interpretations and implications of topic.	
<b>Total Score out of 25</b>					

Score out of 10 = total score (    ) / 2.5 =

**Scoring Rubric for Final Report Oral Presentation  
(Individual Assessment) – MKT 455**

**Group Project Title:** .....

**Student Name:** .....

**Student ID:** .....

<b>PRESENCE</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
-body language & eye contact					
-contact with the public					
-poise					
-physical organization					

<b>LANGUAGE SKILLS</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
-correct usage					
-appropriate vocabulary and grammar					
-understandable (rhythm, intonation, accent)					
-spoken loud enough to hear easily					

<b>ORGANIZATION</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
-clear objectives					
-logical structure					
-signposting					

<b>MASTERY OF THE SUBJECT</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
-pertinence					
-depth of commentary					
-spoken, not read					
-able to answer questions					

<b>VISUAL AIDS</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
-slides					
-handouts					
-audio, video, etc.					

<b>OVERALL IMPRESSION</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
-very interesting / very boring					
-pleasant / unpleasant to listen to					
-very good / poor communication					

**TOTAL SCORE** \_\_\_\_\_ / 30

**Score out of 5 = total score (    ) / 6 =**

***Best of Luck***